

S.

REQUEST FOR METHOD OF ADVANCED LOAN REPAYMENT

DEPARTMENT OF HEALTH AND HUMAN SERVICES
Health Resources and Services Administration
Bureau of Health Professions
Division of National Health Service Corps (DNHSC)

NATIONAL HEALTH SERVICE CORPS LOAN REPAYMENT PROGRAM (NHSC LRP)

To assist loan repayment participants in reducing their educational debt in a shorter period of time, the NHSC LRP will disburse loan repayments to participants on an advanced basis. Two methods of advanced payment are currently available to NHSC LRP participants. Please check the box next to the method you desire (only one method allowed).

- ☐ **A. Advanced Quarterly Payment Method** - The participant will receive up to \$25,000 per year in four equal installments (not to exceed \$6,250 for each three-month period). The payments will be disbursed approximately 30 days after the beginning of each 3-month period of service.
- ☐ **B. Advanced Biannual Payment Method** - The participant will receive up to \$25,000 per year in two equal installments (not to exceed \$12,500 for each 6-month period). The payment will be disbursed approximately 60 days after the beginning of each 6-month period of service.

I certify that I have read and fully understand each of the Methods of Payment shown above. I hereby request that the Method of Payment I have checked above be the method by which I am paid as a participant in the National Health Service Corps Loan Repayment Program. In addition, I certify that I understand that switching between methods of payment may be allowed, but only on service anniversary dates. This may be done upon a written request to the DNHSC at least 3 months before my next service obligation anniversary date (based on the date the service obligation begins).

Name (Please Print)

Signature

Date

All NHSC LRP funds and tax assistance payments will be reported to the Internal Revenue Service (IRS). Applicants are encouraged to seek financial counseling before selecting one of the above-mentioned payment methods. Because of the timing of the payment methods, the participant's annual taxable income may increase significantly and he/she may want to seek advice regarding the tax ramifications of this action. Questions concerning the applicability of such requirements should be directed to the IRS.